



GARY R. HERBERT
Governor

SPENCER J. COX
Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

June 22, 2015

Pancho Chavez, Branch Manager
Wells Fargo Bank, Northwest N.A.
326 South Main Street
Milford, Utah 84751

Subject: Authorization for Partial Release of Reclamation Surety, Certificate of Deposit, Basin Perlite, Pearl Queen, M/001/0027, Beaver County, Utah

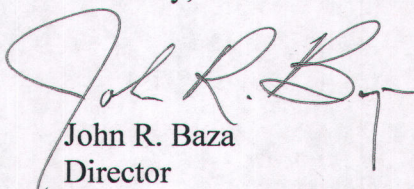
Dear Mr. Chavez,

Wells Fargo is presently holding a Certificate of Deposit # [REDACTED] for the benefit of the State of Utah, Division of Oil, Gas and Mining as a form of reclamation surety for Basin Perlite's Pearl Queen project. At the company's request and after site inspections to verify that reclamation work has been satisfactorily completed, this letter authorizes reduction of the principal in Certificate of Deposit # [REDACTED] to no less than \$25,000.00.

Please supply the Division with an amended CD showing the new amount of \$25,000 when this transaction has been completed.

Please contact Dana Dean at 801-538-5320, or Paul Baker at 801-538-5261 if you have questions or concerns about this action. Thank you for your help in this matter.

Sincerely,


John R. Baza
Director

JRB:pnb:pb

cc: Brian Dolan, Basin Perlite Company, 1400 16th St, Denver, Colorado 80202
Tim Mosely, Basin Perlite, 1400 16th St Ste. 200, Denver, Colorado 80202
John Blake, SITLA (ML 3092); jblake@utah.gov
Ed Ginouves, BLM (UTU-80276); eginouves@blm.gov
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